

[REDACTED]

From: [REDACTED]
Sent: [REDACTED]
To: [REDACTED]
Subject: FW: Addendum and DOA regarding fees for Manhattan Tower
Attachments: Addendum Manhattan Tower 311023.pdf; Deed of Agreement related to Funds Arrangement Fee Tribeca231023.pdf

From: [REDACTED]
Sent: [REDACTED]
To: [REDACTED]
Subject: FW: Addendum and DOA regarding fees for Manhattan Tower

From: Viet Anh Nguyen <vietanh@acuityfunding.com>
Sent: Tuesday, October 31, 2023 12:57 PM
To: B J Roe <bj@roecorp.com>; Sungwoo Park <park@northamericadevelopers.com>
Cc: Christine Stephens <christine@acuityfunding.com>; HwangGi Sun <painkill@icloud.com>; Ranjit Thambyrajah <ranjit@acuityfunding.com>
Subject: Addendum and DOA regarding fees for Manhattan Tower

Dear Mr Park and Mr Joe,

Please find attached Deed of Agreement confirming our commission and the Addendum in relation to the proposed escrow account and drawdown in the recent meeting.

Those documents are ready to execute later today should there is not any other issues.

Thank you for cooperation.

Best regards,

Viet Anh Nguyen

Acuity Funding

PO Box 536 Pennant Hills NSW 1715 | P 02 9484 0609 | www.acuityfunding.com

Confidentiality

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23 October 2023

Mr Buhm Jung Roe, President
The Roe Corporation
DOS ID: 2859163
267 Partners, LLC,
DOS ID: 5606747

267 Broadway, 2nd Floor, New York, NY, United States, 10007

Mr. Bal Lankan
Chairman
Global Wise Investments Pte Ltd
10 Anson Rd, #10-11
2120 International Plaza
079903 Singapore

Mr. Ranjit Thambyrajah
Acuity Funding
Suite 4, Level 10, 423 Pennant Hills Rd
Pennant Hills NSW
Australia

Deed of Agreement

Dear Sirs,

RE: The fee to be paid to Berhero Pty Limited trading as Acuity Funding ABN 32 060 065 821 (or nominee) by The Roe Corporation (DOS ID: 2859163), 267 Partners, LLC, (DOS ID: 5606747) and Mr Buhm Jung Roe for organising the Conditional Letter of Offer for Mortgage Finance for approximately USD280,000,000 issued by Global Wise Investments Pte Ltd dated 20 October 2023.

We, The Roe Corporation (DOS ID: 2859163), 267 Partners, LLC, (DOS ID: 5606747) and Mr Buhm Jung Roe, hereby irrevocably authorise Global Wise Investments Pte Ltd to deduct and pay a Fund Arrangement Fee at first drawdown (or as otherwise directed by Acuity Funding) of USD11,200,000 for and on behalf of Acuity Funding. We now owe this fee jointly and severally, to Acuity Funding, for the work done by Acuity Funding to secure the above Conditional Letter of Offer dated 20 October 2023 as outlined in Acuity Funding Loan Term Sheet and Costs Agreement dated 24 September 2023.

We, The Roe Corporation (DOS ID: 2859163), 267 Partners, LLC, (DOS ID: 5606747) and Mr Buhm Jung Roe, acknowledge that an establishment fee of USD2,800,000 is also to be collected by Acuity Funding on behalf of Global Wise Investments Pte Ltd.

We, The Roe Corporation (DOS ID: 2859163), 267 Partners, LLC, (DOS ID: 5606747) and Mr Buhm Jung Roe, acknowledge that the current outstanding Fund Arrangement Fee that is now due and payable totals USD11,200,000 as outlined in Acuity Funding Loan Term Sheet and Costs Agreement dated 24 September 2023.

We, The Roe Corporation (DOS ID: 2859163), 267 Partners, LLC, (DOS ID: 5606747) and Mr Buhm Jung Roe, acknowledge and accept the terms and conditions precedent contained in the Conditional Letter of Offer for Mortgage Finance for approximately USD280,000,000 issued by Global Wise Investments Pte Ltd dated 20 October 2023.

We, The Roe Corporation (DOS ID: 2859163), 267 Partners, LLC, (DOS ID: 5606747) and Mr Buhm Jung Roe, acknowledge that if there exist any differences in the terms, conditions or nature of the funding between the Conditional Letter of Offer for Mortgage Finance for approximately USD280,000,000 issued by Global Wise Investments Pte Ltd dated 20 October 2023 and the Acuity Funding Loan Term Sheet and Costs Agreement dated 24 September 2023 that these are acceptable to us and both documents remain valid and enforceable.

We, The Roe Corporation (DOS ID: 2859163), 267 Partners, LLC, (DOS ID: 5606747) and Mr Buhm Jung Roe also agree to transfer a 50% shareholding of all types of share of the project holding entity (267 Partners, LLC, DOS ID: 5606747) and any Project Company/ Project Management entities that might be set up now or in the future for the development to Berhero Pty Ltd trading as Acuity Funding (or its nominee) immediately upon the release of the funds in the Escrow Account

We, The Roe Corporation (DOS ID: 2859163), 267 Partners, LLC, (DOS ID: 5606747) and Mr Buhm Jung Roe also agree to Berhero Pty Limited trading as Acuity Funding being appointed as Project Auditors at a cost to the client of 3% plus VAT/GST/etc of all costs, including land at USD 70 million.

Laws of Singapore will apply to this document and any dispute about this document will be determined in Courts of Singapore.

EXECUTED AS A DEED

SIGNED SEALED AND DELIVERED by)
BERHERO PTY LIMITED TRADING AS)
ACUITY FUNDING ABN 32 060 065 821 by its)
authorised officer

Managing Director

Mr. Ranjit Thambyrajah
Name (print)

Date:

SIGNED SEALED AND DELIVERED by 267
Partners, LLC, (DOS ID: 5606747) by its authorised officer

Position:

Name (print)

Date:_____

SIGNED SEALED AND DELIVERED by The
Roe Corporation (DOS ID: 2859163) by its
authorised officer

Position:

Name (print)

Date:_____

SIGNED SEALED AND DELIVERED by

Mr Buhm Jung Roe

Name (print)

Date:_____

1 November 2023

Mr Buhm Jung Roe,
President

The Roe Corporation

DOS ID: 2859163

267 Partners, LLC,

DOS ID: 5606747

267 Broadway, 2nd Floor, New York, NY, United States, 10007

Mr. Ranjit Thambyrajah

Berhero Pty Limited
T/ As Acuity Funding
Suite 4, Level 10, 423 Pennant Hills Rd
Pennant Hills NSW
Australia

Addendum to the Loan offer by Global Wise Investments Pte Ltd dated 20th October 2023

Dear Sirs,

RE: Variation agreed between the above parties to the Conditional Letters of Offer for Mortgage Finance (Offers One and two) for approximately USD280,000,000 issued by Global Wise Investments Pte Ltd (GW) dated 20th October 2023.

The following acknowledgements are agreed to between the above parties in relation to various matters that have been addressed in the Loan Offers by Global Wise Investments Pte Ltd dated 20th October 2023:

1. The loan amount will allow an initial loan drawdown of up to USD60,000,000 to assist with the refinance of the existing debt plus the purchase of the air right as long as the following are completed to the satisfaction of Global Wise and Acuity Funding:
 - a. At all times Conditions Precedent (CP) item 8 is to apply along with the following:
 - i. All construction loan documents being executed,
 - ii. Loan to valuation ratios being met with sufficient adjustments being allowed for the capitalisation of interest based on a cost to complete and allowing sufficient interest buffer to allow for time to obtain all remaining CP items and buffers for cost overruns, and unexpected time delays.
 - b. Providing a letter from a Lender and Acuity Funding approved Licensed Expert or relevant authority confirming the certainty and timing of securing of all the required the Building Permits within four months of the USD 60,000,000 (approximately) being released for the approved purposes.
2. The part payment of the Lender's Establishment Fee of USD 450,000 (EF) being placed into an Escrow Account held by the Lender (Global Wise Investments Pte Ltd) and Acuity Funding's Lawyer's Trust Account to be released once the Lender informs the Borrowers and Guarantors that they are ready to fund subject to the following conditions:
 - a. Loan amounts being varied due to adjustments being made to lower loan amount as a result of lower-than-expected valuation of the security cannot be used as a reason for not releasing the USD 450,000 to Acuity Funding on behalf of the Lender.
 - b. The Deed of Agreement related to Funds Arrangement Fee being executed immediately.
 - c. Inability to provide any of the securities offered cannot be used as a reason to withhold the EF, including, but not limited to:
 - i. CP items 8 and 9
 - ii. Refusal by the Borrowers and Guarantors to provide all the undertakings as outlined in the Acuity Funding Loan Term Sheet and Cost Agreement and the Conditional Loan Offer

from Global Wise Investments Pty Ltd within 60 days of this document, with the exception of any that have been mutually agreed to will trigger an immediate release of the EF

3. An undertaking that an immediate resignation of all other parties other than Mr. Buhm Jung Roe (Mr. Row) as Directors of all companies associated with this transaction and the shares of any other parties be transferred back to Mr. Row occur. A period of 14 days will be allowed for this to occur and suitable proof to be provided to Acuity Funding. If this does not occur, then all Funds Arrangement Fee and the EF will be released.
4. Immediately upon the release of the funds in the Escrow Account, transfer 50% of all types of shares of the project holding entity and any Project Company/ Project Management entities that might be set up in the future for the developments to a nominated entity to Berhero Pty Limited As Trustee of The Prithviraj Trust or its nominee for and on behalf of Berhero Pty Ltd trading as Acuity Funding. These shares are to be net of all liabilities. Berhero Pty Ltd t/as Acuity Funding may also receive further fees from lenders/ funds providers that offer finance on this transaction.
5. All costs associated with the drawing up of the Escrow account must be paid for by the borrowers and guarantors in advance to the Lawyers of the Lender and Acuity Funding. These payments have to be made within 10 working days of signing this Addendum.

This addendum will not nullify any rights Berhero Pty Limited has under its Loan Term Sheet and Cost Agreement (LTS&CA) dated 24th September 2023 nor our obligations under the same LTS&CA

We, the Borrowers and Guarantors, declare we have read and completely understood this agreement.

We, the Borrowers and Guarantors, declare we are not in any physical or mental impairment that affects or impacts on our ability to understand this agreement and commit to this agreement.

We, the Borrowers and Guarantors, declare we have been advised to seek legal and financial advice before signing this agreement.

We, the Borrowers and Guarantors, declare there has been no undue pressure put on us to accept this agreement by Berhero Pty Ltd t/as Acuity Funding. We, the Borrowers and Guarantors, declare that this transaction is predominantly for business or investment purposes and is not subject to the Australian National Consumer Credit Protection Act 2009. If Berhero Pty Ltd t/as Acuity Funding incurs any legal or other expenses in enforcing this agreement, then all such expenses are to be paid for in full by the Borrowers and Guarantors.

Signed, sealed and delivered by The Roe Corporation (DOS ID: 2859163) by its Legal Representative, Mr Buhm Jung Roe and 267 Partners, LLC, (DOS ID: 5606747) by its Legal Representative, Mr Buhm Jung Roe.

The Roe Corporation (DOS ID: 2859163)

Mr Buhm Jung Roe
Legal Representative
Date:

267 Partners, LLC, (DOS ID: 5606747)

Mr Buhm Jung Roe
Legal Representative
Date:

.....
Signature of Guarantor,
Mr Buhm Jung Roe
Date:

Signed for and on behalf of:
Berhero Pty Ltd trading as Acuity
Funding:

.....
Director & Chairman
Name: Mr. Ranjit Thambyrajah
Date: